



First IBL Modaraba

The General Manager
Pakistan Stock Exchange Limited
Karachi.

October 2, 2023

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2023

We have to inform you that the Board of Directors of M/s. IBL Modaraba Management (Private) Limited, Management Company of First IBL Modaraba (FIBLM), in its board meeting held on October 02, 2023 at 11:00 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended June 30, 2023 and recommended as the following:

Cash Dividend	NIL
Bonus Certificates	NIL
Right Certificates	NIL
Any Other Entitlement/ Corporate Action	NIL
Any Other Price- Sensitive Information	NIL

The Annual Review Meeting of the Modaraba will be held on October 25, 2023 at 11:00 AM at 4-L, Gulberg-III, Main Ferozepur Road, Lahore.


The Certificate Transfer Books of the Modaraba will be closed from October 19, 2023 to October 25, 2023 (both days inclusive) for the determination of names of certificate holders for attendance of Annual Review Meeting. The Certificate Holders whose names appear on the Register of the Modaraba as on October 18, 2023 are eligible to attend the Meeting.

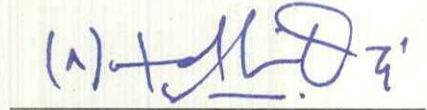
The Financial Statements of the First IBL Modaraba for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

The financial results of First IBL Modaraba are enclosed herewith.

Thanking you.

Yours truly,


Muhammad Ilyas
HO Compliance

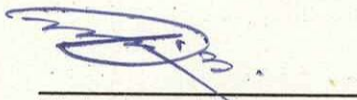

Muhammad Ibrahim Qazi
Chief Executive


Managed By: IBL Modaraba Management (Private) Limited

Registered Office: 4-L, Gulberg III, Main Ferozepur Road, Lahore. Ph: 042-35969435-36, Fax: 042-35969537
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PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	Rupees	Rupees
INCOME FROM OPERATION		
Income from ijarah rentals	11,570,394	6,563,947
Profit on musharaka investments	12,741,801	12,476,687
	24,312,195	19,040,634
OTHER INCOME		
Income from investment property	7,495,440	7,495,440
Profit on deposits	3,889,600	1,713,461
Dividend income	262	38,784
Other income	618,804	255,126
	12,004,106	9,502,811
Reversal of suspension of Musharaka receivables	3,167,273	-
Reversal of suspension of Ijarah income-net	-	225,770
TOTAL INCOME	39,483,574	28,769,215
EXPENSES		
Operating expenses	(14,877,173)	(16,177,733)
Balances written off	-	(5,259,304)
Depreciation on assets under Ijarah	(9,235,969)	(5,408,633)
Unrealized loss on re-measurement of investments	(35,284)	(146,884)
Provision and suspension of doubtful Musharaka receivables	-	(2,806,131)
	(24,148,426)	(29,798,685)
PROFIT / (LOSS) BEFORE MANAGEMENT COMPANY'S FEE	15,335,148	(1,029,470)
Charge of Modaraba Management Company's fee	(1,533,515)	-
Worker's Welfare Fund	(306,703)	-
PROFIT / (LOSS) BEFORE TAXATION	13,494,930	(1,029,470)
Taxation		
Prior Year	74,005	(578,015)
Current Period	(2,985,951)	(359,615)
Deferred Tax	(575,794)	-
Net Profit/(Loss) for the Period	10,007,190	(1,967,100)
Earnings per Certificate - Basic and Diluted	0.46	(0.09)


Muhammad Ilyas
HO Compliance


Muhammad Ibrahim Qazi
Chief Executive